

Annexure 4: Proposed B.Com. Third Year

Goods and Service Tax

Unit – I

CGST/SGST - Important terms and definitions under Central Goods and Service Tax Act, 2017 and State Goods and Service Tax Act, 2017, Basic of GST, Meaning and scope of supply, Levy and collection of tax.

Unit – II

CGST/ SGST - Time and Value of Supply of goods and / or services, Input Tax Credit, Transitional Provisions, Registration under CGST/SGSCT Act, Filing of Returns and Assessment, Payment of Tax including Payment of tax on reverse charge basis, Refund under the Act.

Unit – III

CGST/SGST - Maintenance of Accounts and Records, Composition scheme, Job work and its procedure, Various Exemptions under GST, Demand and recovery under GST, Miscellaneous provisions under GST.

Unit – IV

IGST – Scope of IGST, Important terms and definitions under Integrated Goods and Service Tax Act, 2017, Levy and collection of IGST, Principles for determining the place of supply and Place of supply of goods and services, Zero rated Supply.

Unit – V

Customs – Role of Customs in International Trade, Important Terms & definitions under the Customs Act, 1962; Assessable Value, Baggage, Bill of entry, Dutiable Goods, Duty Exporter, Foreign going vessel, Aircraft goods, Import, Import Manifest; Importer, Prohibited Goods, Shipping Bill, Store, Bill of Lading, Export Manifest, Letter of Credit, Kind of Duties- Basic, auxiliary, additional or counter veiling; basics of levy- advalorem specific duties, Prohibition of Export and Import of Goods and Provisions regarding notified & specified goods, Import of Goods- Free Import and Restricted import, type of Import – Import of Cargo, Import of Personal Baggage, Import of Stores.

Suggested readings:

Custom Act 1962 and Rules

Commercial's GST, Commercial law publisher (India) Pvt Ltd, New Delhi.

Datey V.S.: GST Ready Reckoner, Taxman Publication, New Delhi

Koolwal, Ashish &Ritu: Goods and Services Tax (2017) Commercial Law Publisher (India) Pvt. Ltd.

Patel, Chaudhary: Indirect Taxes, Chaudhary Publication, Jaipur

GoelPankaj, GST Ready Referencer, (2017) Commercial Law Publisher (India) Pvt. Ltd.

Rastogi, Abhishek: Professionals guide to GST Ideation to reality (2017)